



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah Department of Commerce

FRANCINE A. GIANI
Executive Director

THAD LEVAR
Deputy Director

November 29, 2006

MEDIA ALERT

Cache County man faces Criminal Charges for Securities Fraud

"Anderson took \$596,000 from nine investors in phony stock scam"

(For immediate release...)

SALT LAKE CITY, Utah –George Daines, Cache County Attorney and Francine A. Giani, Executive Director of the Utah Department of Commerce announced today that criminal charges have been filed against Bruce W. Anderson, of Cove, Utah for selling securities to nine victims in a fake stock scheme which violated the *Utah Securities Act*. The criminal information charges Bruce Anderson with 11 counts of Securities Fraud, 2 counts for Abuse of an Elder Adult and one count of a Pattern of Unlawful Activity. Criminal charges were filed by Donald G. Linton, Deputy Cache County Attorney on November 28th in First Judicial Court, Cache County, Utah.

"Securities fraud can happen to anyone," said Francine Giani, Executive Director of the Department of Commerce, "Before you invest your hard-earned money, make sure the person offering investments is licensed through the Division of Securities."

According to charging documents, Bruce Anderson approached nine investors between December 2000 and November 2003 for stock in several companies controlled by Anderson; ATFG, Lite Tek, Impact and AMRG. Bruce Anderson offered investors a base cost of \$.25 or \$.50 per share and told investors they would receive a 100% return on their investment. Anderson claimed that his companies needed the capital to develop some or all of the following projects: create a super capacitor that would enable electric cars to run a week at a time without a battery charge, develop advanced fiber optics to speed up telecommunications, manufacture a machine that turns automobile tires into electricity and produce equipment that converts garbage into railroad ties and building materials. Bruce Anderson also claimed that Logan City was helping him find land to set up their companies. He told investors they could get their money back anytime after making a deposit.

November 29, 2006

Anderson failed to disclose that he was not licensed to sell securities or that he faced prior federal tax liens and judgments. To date, none of the nine Utah investors have received any of their original deposits back from Anderson.

"Bruce Anderson created phony companies to scam Utah citizens into handing over their money," said George Daines, Cache County Attorney, "Now Anderson will have to face a court of law for his actions."

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

Defendants are presumed to be innocent unless they enter a guilty plea or are found guilty in a court of law.

For more information contact:

Jennifer Bolton

Public Information Officer

Utah Department of Commerce

(801) 530-6646 office

(801) 652-8322 cell